

**BOARD OF EQUALIZATION****PROPERTY TAX COMMITTEE MEETING MINUTES**

HONORABLE KATHLEEN CONNELL, COMMITTEE CHAIR

450 N STREET, SACRAMENTO

FEBRUARY 23, 1999

ACTION ITEMS**Agenda Item 1: Action Plan and Timeline for Consideration of Proposed Property Tax Rule 905, Assessment of Companies Transmitting and Selling Electricity.****Issue**

Announcement of the Action Plan and Timeline as proposed by the staff for consideration of proposed Property Tax Rule 905, Assessment of Companies Transmitting and Selling Electricity.

Committee Discussion

Staff reported to the Committee that the proposed Plan of Action and Timeline was distributed to interested parties on February 11, 1999.

The Committee Chair emphasized that it is imperative that all parties adhere strictly to the Timeline so that the Board will have the regulation in place for the January 1, 2000 assessment date. The Committee Chair also announced that any interested parties who have not received the Plan of Action and Timeline should contact staff to be placed on the mailing list.

Committee Member Andal has decided to withdraw his proposal for Rule 905 at this time in order to facilitate the process. Therefore, the Committee and interested parties will be working from staff's working draft of Rule 905. Staff will, nevertheless, take note of Mr. Andal's concerns regarding the proposed rule during the process.

Committee Action/Recommendation

The Committee announced:

- The Plan of Action and Timeline for Property Tax Rule 905.
- The Committee will work from the staff working draft of the Rule in its consideration of Property Tax Rule 905.

Agenda Item 2: Consideration of Valuation Factors and Guidelines for Valuing the Biopharmaceutical Industry.

Issue

Should the Board adopt interim valuation factors and guidelines or advise assessors as an interim measure to follow the Appendix H, *Lifing Studies* (AH 504) in valuing laboratory, manufacturing, and specialized fixture property of the biopharmaceutical industry?

Committee Discussion

The Committee Chair announced that Item 2 has been removed from the Agenda per request from Committee Member Klehs. This item may be considered by the Committee at a later date.

Approved: /s/ Marcy Jo Mandel for
Kathleen Connell, Committee Chair

/s/ E. L. Sorensen, Jr.
E. L. Sorensen, Jr., Executive Director

BOARD APPROVED

at the 2/25/99 Board Meeting

/s/ Janice Masterton
Janice Masterton, Chief
Board Proceedings Division